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Date

Mr. John M Pack
Bowers & Merena Galleries, Inc.
P.O. Box 1224
Wolfeboro NH 03984-1224

Re: Stolen 1793 US Cent 5 11a

Dear Mr Pack:

You are correct that the letter I prepared [redacted] was not sent out due to a death in the family of [redacted] our curator. We are therefore substituting this letter in its place.

The stolen ANS 1793 Cent [redacted] in an NGC encapsulation 11a has been received by us from you [redacted] We asked by telephone for the Pfanenstiel source of the coin and you told us it was Bertrand Cohen. You [redacted] sent us a photocopy of the 8/18/82 invoice of Great American Coin Company [redacted] (Bertram Cohen, President) to W. Pfanenstiel and a copy of the Pfanenstiel check in payment of it. We [redacted] then asked over the telephone what the Pfanenstiel estate had done to recover the cost of the stolen piece and you said you would inquire further. We explained that [redacted] we were trying to be fair to all concerned in doing what seemed proper in evaluating what ANS might do [redacted] in the Pfanenstiel situation with respect to the switched-in coin.

[redacted] We have been struggling with the tragic problems created by Dr. William H. Sheldon's thefts of cents from ANS for over a decade on a pro bono basis. [redacted] ANS has been in extensive litigation [redacted] and incurred enormous [redacted] expenses in recovering much of the stolen material. As you know title to stolen property does not change due to passage of time in the hands of innocent purchasers or possessors like the Pfanenstiels or possessors having knowledge of the facts. [redacted] Pfanenstiel estate [redacted] returned [redacted] cents stolen from ANS without receiving anything from ANS. [redacted]

You are to be thanked for properly reporting the situation to us because "selling" a stolen coin as you [redacted] know creates even more severe problems in due course.

We are [redacted] sure that the Pfanenstiel estate [redacted] understands that what you are doing for them is proper and correct. [redacted] similar things happen [redacted] to others also.

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PP As you know

AWS is a not-for-profit [redacted] corporation whose officials and trustees have a fiduciary duty to protect its assets for the education and enjoyment of the public. AWS is supported by gifts and membership fees [redacted] make any suggestions you feel would be helpful. Please keep us informed as to [redacted].

We hope we are being helpful and look forward to everyone understanding the principles under which AWS and ourselves are [redacted] to maintain.

Sincerely,

Keep us informed as to what goes on and what you and the Pfanenstiels may think. We deeply regret that estate encountered this problem.
the Pfanenstiels